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## PRESS RELEASE

March 23, 2020

The City of New Richmond is holding an emergency City Council meeting this evening. The purpose of this meeting is to highlight the City's financial preparedness, discuss both economic development / stimulus processes and immediate reductions in expenditures.

Beyond proposing an immediate reduction in expenditures, the City is also creating a New Richmond Strong dedicated phone line and email for community members with community related needs. This will include checking in on loved ones, assistance, etcetera. If you or someone you know would benefit from a call throughout each week, please email [nrstrong@newrichmondwi.gov](mailto:nrstrong@newrichmondwi.gov) or call 715-977-1975 and we will add them to our **New Richmond Strong List**.

Additionally, the City of New Richmond began reaching out to our 365 local businesses last week. We will continue to check in with them throughout the next several months. We will be mobilizing staff to assist with getting any issues and concerns to our state and federal representatives. Below is information for our local residents and businesses:

Wisconsin Economic Development Corporation (WEDC) Small Business 20/20 program: <https://wedc.org/programs-and-resources/covid-19-response/>. We encourage you to bookmark this page and check it regularly for updates.

Economic Injury Disaster Loan (EIDL) <https://disasterloan.sba.gov/ela/>: The U.S. Small Business Administration (SBA) has approved Wisconsin's request for small businesses affected by the COVID-19 pandemic to access low-interest federal disaster loans. Under the Economic Injury Disaster Loan (EIDL) program, businesses may qualify for up to \$2 million in loans to cover losses resulting from the pandemic. The interest rate on the loans is 3.75% for for-profit businesses and 2.75% for nonprofits. Participants may be able to extend payments for up to 30 years.

The [Wisconsin Small Business Development Network](#) (SBDC), a resource partner of the SBA, is available to help small businesses apply for federal disaster loans to mitigate the substantial economic injury as a result of the COVID-19 pandemic. Please visit the Wisconsin SBDC [website](#) designed to help business owners understand the qualifications and application process. Consultants across the network's 13 locations are working remotely via phone, email and virtual tools to assist clients.

The New Richmond Chamber of Commerce has great information on our local businesses. Currently they have a list of local restaurants and their schedules. Click [here](#) for the "to go" options. Click [here](#) for information on grocery establishments. Click [here](#) for religious organizations. For further information, please visit the New Richmond Chamber of Commerce website: <https://www.newrichmondchamber.com/>.

These are unprecedented times; however, we are New Richmond Strong. Please be assured that emergency services, electric, water, sewer, airport and elections continue.

We will provide updates through social media, Alert New Richmond and email communications. To sign up for email communications, please contact Marie at [mbannink@newrichmondwi.gov](mailto:mbannink@newrichmondwi.gov).

For information on COVID-19, please refer to St. Croix County Public Health at their website as they are the official source of information and public alerts. <https://www.sccwi.gov/174/Public-Health>